



Item: AF: I-4

AUDIT AND FINANCE COMMITTEE

Wednesday, December 14, 2011

SUBJECT: REVIEW OF THE 2012 WORK PLAN FOR THE BOT AUDIT AND FINANCE COMMITTEE.

PROPOSED COMMITTEE ACTION

Information only.

BACKGROUND INFORMATION

Discussion will focus on reviewing a work plan for the Audit and Finance Committee for 2012. This work plan is important in order to establish a comprehensive process to streamline Committee actions, improve information provided to Audit and Finance Committee members, create comprehensive programs tied to the University's Strategic Plan, and to develop "value maximizing" decision-making to better serve students, faculty, staff and other constituencies of Florida Atlantic University.

IMPLEMENTATION PLAN/DATE

Various.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation: 2012 Audit and Finance Committee Work Plan.

Presented by: Mr. Dennis Crudele, Senior VP - Financial Affairs

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**BOT AUDIT AND FINANCE COMMITTEE
DRAFT WORK PLAN 2012**

Thursday, January 26, 2012—BOT (TBA)

Wednesday, February 15, 2012—AUDIT AND FINANCE COMMITTEE

(DIFFERS FROM THE 2012 BOT MEETING SCHEDULE - BOG HAS CONFERENCE CALL ON THURSDAY, FEB. 16)

Review and Approval of Material and Supplies Fees.

Review and Approval of a Resolution Authorizing the Issuance of FAU Parking Facility Revenue Bonds to Finance Parking Garage III at FAU, Boca Raton Campus.

Review and Approval of a Resolution Authorizing the Issuance of FAU Housing Facility Revenue Bonds to Finance a Residence Hall at FAU, Boca Raton Campus.

Review and Approval of Proposed Appointees to the FAU Finance Corporation Board of Directors.

Review of Audits (if needed).

Review of the Financial Statements of FAU Direct Support Organizations: FAU Foundation, Inc., FAU Research Corporation, HBOI Foundation and FAU Finance Corporation.

Review of FAU Athletics Department Independent Accountant's Report on Agreed-upon Procedures.

Review of Second Quarter Financial Report (July 1, 2011 to December 31, 2011)

Thursday, March 15, 2012 – BOT (TBA)

Review and Approval of Material and Supplies Fees.

Review and Approval of a Resolution Authorizing the Issuance of FAU Parking Facility Revenue Bonds to Finance Parking Garage III at FAU, Boca Raton Campus.

Review and Approval of a Resolution Authorizing the Issuance of FAU Housing Facility Revenue Bonds to Finance a Residence Hall at FAU, Boca Raton Campus.

Review and Approval of Proposed Appointees to the FAU Finance Corporation Board of Directors.

Thursday, April 19, 2012 – AUDIT AND FINANCE COMMITTEE

Review and Approval of 2012-13: Housing Rental Rates, SERCCD Rates, TAF/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics, and Tuition.

Review and Approval of 2012-13 Differential Tuition.

Review of the 2012-13 Tuition and Fee Regulation.

Review of Audits (if needed).

Review of 2012-13 Legislative Appropriations.

Review of 2012-13 Budget Construction Process.

Thursday, May 17, 2012—BOT (TBA)

Review and Approval of the 2012-13: Housing Rental Rates, SERCCD Rates, TAF/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics, and Tuition.

Review and Approval of 2012-13 Differential Tuition.
Review of 2011-12 Operating Budget Amendments.
Update on 2012-13 Budget Construction Process.
Update on 2012-13 Legislative Appropriations.

Thursday, June 14, 2012 –AUDIT AND FINANCE COMMITTEE

Review and Approval of the FAU 2012-13 Operating Budget.
Review and Approval of the FAU 2012-13 Capital Budget.
Review and Approval of the 2012-13 Florida Atlantic Research Corporation Annual Budget.
Review and Approval of the 2012-13 FAU Finance Corporation Annual Budget.
Review of Audits (if needed).
Review of Third Quarter Financial Report (July 1, 2011 to March 31, 2012)

Tuesday, June 19, 2012 – BOT CONFERENCE CALL, IF NECESSARY

(DIFFERS FROM 2012 BOT MEETING SCHEDULED - BOG MEETS ON WEDNESDAY/THURSDAY, JUNE 20-21)

Review and Approval of the FAU 2012-13 Operating Budget.
Review and Approval of the FAU 2012-13 Capital Budget.
Review and Approval of the 2012-13 Florida Atlantic Research Corporation Annual Budget.
Review and Approval of the 2012-13 FAU Finance Corporation Annual Budget.

Tuesday/Wednesday, September 18-19, 2012 – BOT ANNUAL RETREAT (Location TBA)

Thursday, October 18, 2012 – AUDIT AND FINANCE COMMITTEE

Review of Fourth Quarter Financial Report (July 1, 2011 to June 30, 2012)
Review of Audits (if needed).

Thursday, November 15, 2012 – BOT (TBA)

Thursday, December 13, 2012 – AUDIT AND FINANCE COMMITTEE

Review of the 2013 BOT Audit and Finance Committee Work Plan.
Review of First Quarter Financial Report (July 1, 2012 to September 30, 2012)